

PUBLIC RETIREMENT SYSTEMS COMPARATIVE INFORMATION

State	Employer Contribution	Employee Contribution	Retirement Factor	COLA
Illinois State	14.80%	4.00%	1.67%	Automatic 3.0% compounded
Iowa IPERS (Regular Members)	6.05% (increase to 6.35% 7/1/08)	3.9% (increase to 4.1% 7/1/08)	2.00% (up to 30 years) 1.00% (31-35 yrs.)	Annual payment based on funding status
Kansas PERS	7.37% (state & school) 5.93% (local government) 8.84% (correctional)	4.0%	1.75%	Ad Hoc by Legislature
Minnesota PERF	6.50%	6.0%	1.70%	Automatic based on CPI, (max 2.5%) plus investment performance component
Minnesota State	4.25%	4.25%	1.7%	Based on investment performance; COLA and investment components
Minnesota Teachers	5.50%	5.50%	1.7%	Automatic based on CPI, Max 2.5%, plus investment performance
Missouri State	12.84%	Non-contributory	1.6%-1.7%	80% of CPI up to 5% compounded
Missouri Local Government	Varies by employer	Most non- contributory, some 4.0%	1.0%-1.5% Varies by employer	Contingent upon investment return; max the lower of 4.0% or cumulative CPI since retirement
North Dakota PERS	4.12%	4.00% (State pays employee contributions)	2.00%	Ad Hoc by Legislature
North Dakota Teachers	7.75% (8.25% on 7/1/08)	7.75%	2.00%	Ad Hoc by Legislature
Nebraska Schools	7.91%	7.83%	2.00%	Automatic CPI, Max 2.5% compounded
South Dakota Retirement System	6.00%	6.00%	1.7% before 7/1/08; 1.55% after	Automatic 3.1% compounded
Wisconsin Retirement System	5.60%	5.0%	1.6 - 1.765%	Based on Investment Performance

Retirement factor is a multiplier used in the formula that determines the amount of a retiree's pension. Formulas also include salary and years of service.

All data as of June 30, 2008, except Wisconsin (12-31-2006).

Source: Public Funds Survey, National Association of State Retirement Administrators and National Council on Teachers Retirement